

AMENDED IN ASSEMBLY MAY 2, 2012
AMENDED IN ASSEMBLY APRIL 18, 2012
AMENDED IN ASSEMBLY MARCH 29, 2012
CALIFORNIA LEGISLATURE—2011–12 REGULAR SESSION

ASSEMBLY BILL

No. 2409

Introduced by Assembly Member Allen

February 24, 2012

An act to add Section 25228 to the Public Resources Code, relating to energy efficiency.

LEGISLATIVE COUNSEL’S DIGEST

AB 2409, as amended, Allen. Energy efficiency.

Existing law requires the State Energy Resources *Conservation and Conservation Development* Commission to implement various programs to provide financial assistance to specified entities for energy efficiency improvements.

This bill would require the commission, in collaboration with specified entities, *and in consultation with other stakeholders, including investor-owned utilities*, to review emerging technology financing models used in other states to finance energy efficiency technology deployments and services that maximize private sector investment in California. The bill would also authorize the commission to establish and consult with an investment advisory group consisting of private and public investors.

Vote: majority. Appropriation: no. Fiscal committee: yes.
State-mandated local program: no.

The people of the State of California do enact as follows:

SECTION 1. Section 25228 is added to the Public Resources Code, to read:

25228. The commission, in collaboration with the Public Utilities Commission, the Treasurer's office, the State Air Resources Board, and the California Infrastructure and Economic Development Bank, *and in consultation with other stakeholders, including investor-owned utilities*, shall review and make recommendations based on emerging technology financing models used in other states to finance energy efficiency technology deployments and services with the goal of maximizing private sector investment in California. In addition to collaborating with these entities, the commission may establish and consult with an investment advisory group consisting of private and public investors for purposes of understanding what private investors have determined are the best models suited for helping California finance energy efficiency deployments. The commission shall *avoid duplication of efforts taking place at the Public Utilities Commission related to energy efficiency financing*, and shall, at a minimum, examine all of the following:

(a) Long-term financing options, including, but not limited to, establishing, facilitating, or improving bonding authority to provide tax-exempt bonds, private activity bonds, or private investment bonds.

(b) Potential financing models for implementing shared savings agreements between purchasers and sellers of energy efficiency technologies.

(c) Potential financing models to finance energy efficiency improvements for state infrastructure and equipment.

(d) Potential financing models to finance residential and business energy efficiency improvements.

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